come to notice indicating a casual relation between benami deals and tax avoidance on one hand and foreign direct investment on the other.

Disbursement of Kisan Credit Cards to Farmers

†2336. SHRI AJAY MAROO: Will the Minister of FINANCE be pleased to state:

(a) the details of Kisan Credit Cards issued to farmers during the last three years, State-wise;

(b) the details of Kisan Credit Cards issued by various banks during the said period;

(c) the details of used Kisan Credit Cards held by farmers during the said period; and

(d) the amount released against these credit cards during the said period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Information is being collected and will be laid on the Table of the House to the extent available.

Maintenance of Minor's Account by DP's

2337. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that National Security Depository Limited (NSDL) has directed the Depository Participants (DPs) to maintain minor's account in single name only;

(b) whether it is also a fact that NSDL has also warned to penalize DPs in case minor's accounts are maintained jointly with Natural Guardian/HUFs;

(c) if so, the details thereof and the reason for such a move causing a lot of hardships to account holders/HUFs having joint accounts with minors; and

(d) what steps Government propose to take to scrap such improper move of NSDL in order to avoid legal hurdles by natural guardians

†Original notice of the question was received in Hindi.

besides incurring legal expenses/stamp duty charges in case of demise of minor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) National Securities Depository Limited has informed that it has advised its Depository Participants (DPs) to open a minor's account under the guardianship of one of the natural guardians or a court appointed guardian. It has advised DPs not to open joint accounts (guardian with a third person, as a joint holder) on behalf of minors.

(b) Yes, Sir.

(c) and (d) NSDL had done so keeping in view the fiduciary relationship between the guardian and the minor as laid down in the Guardians and Wards Act and the associated difficulties in operating the account if it is opened otherwise.

New Pension System in Stock Markets

2338. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have decided to invest upto five per cent of the proceeds of the new Pension Scheme in stock markets despite opposition from some States;

(b) if so, the details thereof; and

(c) whether Government's reaction to the objections raised by certain States against this decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The New Pension System (NPS) has been in place from 01.01.2004, for new recruits to Central Government services (except the armed forces in the first stage). Accumulations under the NPS are being credited into the public account. Measures, including consultations with State Governments, have been initiated to decide on an appropriate investment arrangement for these accumulations.

At a conference of Chief Ministers held on 22nd January, 2007 on the subject of pension reforms, the majority of States, except Kerala,